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9 Attorney for Debtors
10 NESTOR ODUCAYEN DULDULAO
11 AZUCENA ALFONSO DULDULAO

12
13 UNITED STATES BANKRUPTCY COURT
14 NORTHERN DISTRICT OF CALIFORNIA
15 OAKLAND DIVISION

16 In re:) Case No.: 10-40157 MEH
17)
18 NESTOR ODUCAYEN DULDULAO) Chapter 13
19 AZUCENA ALFONSO DULDULAO,)
20 Debtors.) **STIPULATION RESOLVING TRUSTEE'S**
21) **OBJECTION TO SALE OF REAL**
22) **PROPERTY**
23)
24)
25)

26 This Stipulation is entered into by and between Chapter 13 debtors, NESTOR O.
27 DULDULAO and AZUCENA A. DULDULAO ("Debtors"), by and through their attorney of record,
28 David A. Arietta, and Chapter 13 Trustee MARTHA G. BRONITSKY ("Trustee").

29 **RECITALS**

30 A. Debtors filed for Chapter 13 bankruptcy relief on January 7, 2010.
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32 B. Debtors' confirmed Chapter 13 Plan provided for the payment of \$425 per month for
33 36 months plus Debtors would contribute \$140,000 into the Plan via the sale of their house located at
34
35

1 1438 Sunnybrook Road, Alamo, California 94507 (the "Property"). The amount was calculated
2 based on the then property value of \$650,000 less \$218,000 first deed, \$162,000 second deed, and
3 \$150,000 homestead exemption.

4 C. The downturn in the real estate market prevented Debtors from timely selling the
5 Property. On or about May 2, 1013, Debtors modified their Chapter 13 Plan to extend their plan term
6 to 48 months and extend the deadline to sell the Property to December 31, 2013, while continuing to
7 make their monthly payments of \$425.

8 D. On or about September 3, 2013, an escrow for the sale of the Property closed. The
9 sales price of the Property was \$903,000 and Debtors netted \$455,000 after accounting for their
10 homestead exemption, outstanding liens and sales costs.

11 E. The Chapter 13 Trustee's office was to have reviewed the HUD-1 and submit a
12 demand into escrow before escrow closed. For a variety of reasons, escrow closed without the
13 Trustee's office being able to timely take such actions and consent to the sale.

14 F. The Chapter 13 Trustee's office objected to the validity of the sale of the Property on
15 the grounds that Debtors failed to properly obtain Trustee approval before the close of escrow.

16 G. The parties wish to resolve their differences and allow the case to proceed based on
17 the terms agreed to below.

18 **STIPULATION**

19 The parties hereto hereby stipulate and agree as follows:

20 1. The Trustee will consent to the sale of the Property provided that Debtors make an
21 additional lump sum contribution of \$60,000 to their Chapter 13 Plan.

22 2. Debtors shall deliver a total of \$200,000 in certified funds within 14 days of the entry
23 of an order approving this Stipulation to the Chapter 13 Trustee's office. Once received, the Trustee
24 can apply all amounts received to the base amount of the Debtors' Chapter 13 Plan.

25 3. Debtors will continue to make their monthly plan payment of \$425 for the remainder

1 of their Chapter 13 Plan term.

2 Dated: 9/30/2013

NESTOR ODUCAYEN DULDULAO _____
NESTOR ODUCAYEN DULDULAO, Debtor

4 Dated: 9/30/2013

AZUCENA ALFONSO DULDULAO _____
AZUCENA ALFONSO DULDULAO, Debtor

6 Dated: 9/30/13

MARTHA G. BRONITSKY _____
MARTHA G. BRONITSKY
Chapter 13 Trustee